

Contents

Preface

Liu Hongru

Words from Editors

Editing Board "Year Book of China
Finance and Banking "

Part I Important Economic and Financial Literature

(I)

Report on Current Economic Situation and Economic Reform

--- Made by State Premier **Zhao Ziyang** at the Third Session of the
Sixth National People's Congress (NPC) on March 27, 1985 . . . I-1

Report on the Draft of National Economic and Social Development for
1985 (Excerpt)

--- Made by State Councilor and Chairman of the State Planning
Commission **Song Ping** at the Third Session of the Sixth National
People's Congress on March 28, 1985 . . . I-11

Report on Implementation of the State Budget for 1985 (Excerpt)

--- Made by State Councilor and Minister of Finance Ministry **Wang
Bingqian** at the Third Session of the Sixth National People's
Congress on March 28, 1985 . . . I-18

Proposal of the Central Committee of the Chinese Communist Party for
the Seventh Five-Year Plan for National Economic And Social
Development

--- Adopted at the National Conference of the Communist Party of
China on September 23, 1985 (Excerpt) . . . I-22

Talks on Some Issues of Economic Reform by Vice Premier **Yao Yi-
lin** . . . I-30

Strengthen the Macro Control and Increase the Efficiency of Financial
Management

--- Talks by **Chen Muhua**, State Councilor and Governor of the
People's Bank of China With the Reporter from "Outlook " Magazine
. . . I-31

On the Reform of Financial System

Responds to the Questions from Reporter of " Outlook " Magazine by **Chen Muhua** , State Councilor and Governor of the People's Bank of China I—32

(II)

Focuses of the Financial Reform in 1985

--- Made at the National Meeting of the Presidents of PBC Branches by Lu Peijian , Governor of PBC (Excerpt)	I—34
Give Full Play of Bank's Functions and Provide Better Service for Macro Economic Decisions --- Made at the Bank's National Working Conference by Chen Muhua , State Councilor and Governor of PBC (Excerpt)	I—36
Discussion of Issues on Financial Situation and Financial Policy by the Council of PBC	I—42
Some Important Financial Theoretical Issues to Be Studied --- Made at the National Meeting of Research Directors of PBC Branches by Chen Muhua , State councilor and Governor of PBC	I—43
Strengthen the Macro Control and Invigorate Urban and Rural Economy by Liu Hongru , Vice Governor of PBC	I—45
Speech at the Closing Session of the National Meeting of Presidents of the Industrial and Commercial Bank of China (ICBC) Branches by Chen Li , President of ICBC (Excerpt)	I—49
Speech at the National Symposium of Presidents of ICBC Branches by Zhang Xiao , President of ICBC (Excerpt)	I—52
Speech at the National Meeting of presidents of the Agricultural Bank of China (ABC) Branches by Han Lei , President of ABC (Excerpt)	I—56
Speech at the Working Conference on Rural Financial Work in Busy Season by Ma Yongwei , President of ABC (Excerpt)	I—59
Speech at the National Meeting of Presidents of the Bank of China (BOC) Branches, by Jin Deqin , President of BOC (Excerpt)	I—61
Speech at the National Symposium of Presidents of BOC Branches by Zhao Bingde , Acting President of BOC	I—67
Speech at the President's Report-Back Meeting of the People's Construction Bank of China by Zhou Daojiong , President of PCBC (Excerpt)	I—69
Speech at the Meeting of Reforming PCBC's Credit Fund Management System by Qiu Qing , Vice Governor of PBC	I—72

Speech at the Meeting of Reforming PCBC's Credit Fund Management System by Zhou Hanrong , Vice President of PCBC	I-75
Summary Speech at the National Working Conference on Insurance by Qin Daofu , General Manager of the People's Insurance Company of China (PICC) (Excerpt)	I-78
Speech at the National Meeting of General Managers of PICC Branches by Qin Daofu , General Manager of the PICC	I-82

Part II Financial Survey

Overview of China's Financial Sector in 1985	Wu Ruizhang II-1
Reform on China's Financial System in Brief	Zhang Shouren II-3

Financial Institutions in Brief

The People's Bank of China(PBC)	Huang Yinfei II-7
The Industrial and Commercial Bank of China(ICBC)	Huang Yujun & Tang Lingyun II-8
The Agricultural Bank of China(ABC)	Chen Shu II-9
Bank of China(BOC)	Hou Wenzao II-10
The People's Construction Bank of China(PCBC)	Guo Shikun II-11
China's Investment Bank(CIB)	Wang Fungang II-14
The People's Insurance Company of China's(PICC)	Zhao Xiaoguang II-16
The China International Trust and Investment Corporation(CITIC)	CITIC II-16
China Venture Tech Investment Corporation	Gu Jian II-18
Rural Credit Cooperative	Lu Jianxiang II-18

Economic and Monetary Statistics

Major Indicators on National Economy (1980-1985)	II-21
Major Proportional Relationships in National Economy(1980-1985)	II-22
China's Balance of Payment Statements(1982-1984)	II-23
Balance Sheets of Loanable Funds of the People's Bank of China (1985)	II-23
Balance Sheets of Loanable Funds of the State-Owned Banks for Various Quarters(1980-1985)	II-24
Balances of Deposits with and Loans by Rural Credit Cooperatives (1980-1985)	II-29
Tables of Issurances of Treasury Bonds(1981-1985)	II-30

Balances of Saving Deposits by Rural and Urban Residents (1980-1985)	II-31
China's Overseas Bond Issues(1982-1985)	II-31
Summaries of Insurance Business Divided in Each Province	II-32
Exchange Rates, Gold, Foreign Exchange Reserves and External Debt (1980-1985)	II-34
Renminbi Exchange Rates for Major Currencies(1980-1985)	II-36
Tables of Interest Rates for Deposits and Loans Among the people's Bank of China and Financial Institutions(1980-1985)	II-40
Tables of Interest Rates for Treasury Bonds and Financial Bonds (1981-1985)	II-40
Tables of Interest Rate Adjustments for Deposits by Enterprises (1980-1985)	II-40
Tables of Interest Rate Adjustments for Saving Deposits(1980-1985) ..	II-41
Tables of Interest Rate Adjustments for Fixed Capital Loans (1980-1985)	II-42
Tables of Interest Rate Adjustments for Liquid Fund Loans for Industrial and Commercial Enterprises(1980-1985)	II-43
Tables of Interest Rate Adjustments for Agricultural Loans (1981-1985)	II-43
Tables of Interest Rates for Foreign Exchange Deposits and Loans (1985)	II-44
Tables of Personnel and Organizations in the Banking and Insurance System (1985)	II-46
Tables of the Institutions of Higher Learning Attached to the People's Bank of China(1985)	II-47
Tables of the Secondary Educational Institutions Attached to the People's Bank of China(1985)	II-48

Part III Financial Operations in 1985

The people's Bank of China in 1985

Remarkable Achievement in Macro Control of Finance and Great Improvement in Currency Circulation	Wang Qingbin	III-1
Setting Correct Policies and Taking Forcible Measures to Strengthen the Macro Control of Finance	Jin Zhi	III-2
To Facilitate Fund transfers between the People's Bank of China and Specialized Banks so as to Smooth the Transition to a New Credit Fund Management System	Wan Jianhua, & Zhang Bin	III-4

Supply of Bank Notes Being Adequate, but Proportions of Different Denominations Need to Be Adjusted	Tian Jun&Li Tangzheng	III—7
Foreign Exchange Control Strengthened and Foreign Exchange Reserves Began to Rise	Hu Xiaotian	III—8
Interest Rates Being Adjusted Twice and Leverage of Interest Rates Strengthened	Shang Fulin & Wang Liqing	III—10
Actively Promoting Financial Legislations and Strengthening the Administrative Control of Finance	Li Xiaoming	III—10
Initial Successes Achieved in Improving Credit Instruments and Facilitating Clearing System	Kuai Jisi	III—11
Setting Up a New Interbank Clearing System with the Accounting Work Improved	Kuai Jisi	III—11
Carefully Managing the State Treasury in Order to Guarantee the Smooth Running of the Revenue and Expenditure of Budgetary Funds	Guo Yiming	III—13
Strengthening Internal Auditing in Banking Sector and Bank's Working Style Getting Improved	Cao Chengding	III—14
A Good Beginning for Research and Information Work	Zhao Diying	III—15
Reforming Statistical Methods and Promoting Monetary Statistics in a Modern Way	Liu Zhiliang	III—16
Banks Start Using Electronic Technology in Financial Transactions, Good Foundations for Modernizing Financial Means	Computer Centre of PBC	III—17
Research in Financial Theory Being More Active, Greater Results Have Been Achieved	Xu Shuxin	III—19
More Public Attention Given to the Research in History of Finance, 27 Volumes of History of Finance and Banking Published	Jiang Hongye	III—20
Regular Education Combined with In-Service Training, Financial Educational System With Different Levels being Established	Educational Department of PBC	III—21
Improving the Teaching Work in the Graduate School of PBC Training More and More Financial Experts	The Graduate School of PBC	III—23
Speeding up Introducing Human Resources, A New Channel Opened for International Exchange of Human Resources	Feng Runxiang	III—25
Plans for Money Printing Overfulfilled with the Improvement of the Technology	Printing Department of PBC	III—26
Treasuring the Achievements of Veteran Cadres and Making Overall Arrangements for their Livelihood	Wang Hongwen	III—27

The Industrial and Commercial Bank of China in 1985

A Summary of the Bank's Business	ICBC	III—28
Actively Supporting the Development of the National Economy by Restructuring the Management System of Credit Plan and Tightening Macro-control and Adjustment of Funds	Liu Yufen	III—31
Providing Quality Services to Facilitate Clients and Taking in Deposits in a Large Scale and Enhancing the Capacity of Self-Reliance in Funds	Yang Yuming	III—33
A 20% Rise in Account and 33% on Amount of Savings Annually with the Bank Are Results of the Doctrine that Both Service and Reputation Are the First of All	Yiao Kaiqi	III—34
Reshaping the Structure of Credit Loans and Tightening the Management to Ensure a Proper Growth of Industries	Wei Bizong & Zhao Yinxlang	III—35
Promoting the Rational Development of Township Collective Industries With Loans to More Profitable Projects	Liu Zigang	III—37
With Services to Enliven the Market and Streamline Circulation, Commercial Loans Recorded A 10% Increase	Cheng Zhiming, Zhao Peimin, Li Gexin, Fu Gulyin & Rao Baokuan	III—38
Flexible Transfers of Funds to Raise the Handling Capacity of the Departments of Industrial Supplies	Li Xinyuan	III—40
Bank Loans Diversified for the Development of Science and Technology to Speed up Economic Growth	Liu Shaochu	III—41
The Risks of Fixed Assets Loan Lowered due to the Control of its Scale and Better Economic Efficiency	Wang Hong	III—42
With the setting-up of a Three-Level Network, Information Transmission Began to Show Its Effect	Tang Lingyun	III—44
The Establishment and Perfection of the Regulations for Statistic Report Create Conditions for Further Development of Business	Bai Jie	III—44
Remarkable Economic Returns Gained by Improving the Accounting Work and Offering Better Services for the Settlement of Accounts	Kual Jibu	III—45
Auditing Work Bears Preliminary Results by Strengthening the Internal Management and Supervision	Ji He wen	III—46
130,000 Staff Benefited from the Spare-time and On-Job Short-term Training Program	Lu Zhihui	III—47

The Agricultural Bank of China in 1985

A Summary of the Bank's Business	Yi Duyuo	III—47
Restructuring the Agricultural Bank of China to Make It Function as an Real Economic Entity	Chen Shu	III—49
Supporting Agriculture with Funds Pooled by the Bank Itself	Zhao Zhiwu	III—50
Local Agricultural Bank of China Firmly Supports the Development of the Rural Collective Economy	Liu Deren	III—52
Helping Individual Household to Develop Commodity Production with Priority to the Poorer to Get Rid of Poverty	Wu Biao	III—53
The Ratio of Returns Is Higher on Loans for the Tapping of Agricultural Resources	Liu Deren	III—54
Upholding the Principle of Financing Township Enterprises with Dis- cretion and Flexibility to Restrict their Super-Expansion ..	Fu Zhengwei	III—54
First Financial Bond Issue Launched to Fill up the Funds Shortage of Township Enterprises	Zhan Shian	III—55
Handling Trust Business with Attention to its Returns, Horizontal Financing Benefits Each Contracting Party	Fang Chun	III—56
Redesigning the Structure of Credits to State-Owned Enterprises to Finance Household Farms	Lou Huamei	III—57
Tightening Credit Control to Improve the Performance of Industrial Enterprises	Fan Honggen	III—58
Loans Made with Restriction and Flexibility to Widen the Circulation of Agricultural Products	Yang Yidong & Wu Jingfo	III—59
Supporting Private Industrial and Commercial Firms in Rural Areas with a Rational amount of Credit Loans	Guo Zhengwei	III—60
The Bank Rationalizes its Relations with Rural Co-operatives and Help them Operate More Effectively	Liu Deren	III—61
A Multi-tier Educational System in Various Forms Takes Shape for the Financial Staff in Rural Areas	Gao Zefu	III—61

Bank of China in 1985

A Summary of the Bank's Business	Zhang Gang	III—62
Bank of China Network Takes Shape with Great Expansion of Branches and offices at Home and Abroad	Liu Shanfang, Wei Anshi & Wu Weiqun	III—65
Better Service and Management Lure More Renminbi Deposits		

.....	Wang Shaohong	III-68
Improved Management and Structure Make Foreign Exchange Loans		
More Rationalized	Yao Jiqi	III-68
Energy Financing Takes Shape with Notable Economic Efficiency in		
Some Projects	Wu Changgen	III-69
Bank of China Won an AAA Rating Twice and Succeeded in 5 Bond		
Issues	Hao Jianping & Jing Yichun	III-70
Better Management of Trade - Oriented Credits Support Import and		
Export Enterprises for More Dealings	Meng Lingqiu	III-71
Overseas Remittance Business of Bank of China in 1985 ..	Jin Nanlong	III-71
Setting Forth Principles of Determining Interest Rates on Foreign Exchange		
Deposits to Cope with World Market Movements	Wang Zhenjun	III-72
Foreign Exchange Deposits of Bank of China in 1985 ..	Wang Zhenjun	III-73
Diversified Services to Facilitate International Settlement of Accounts		
.....	Gu Shande	III-74
Economic Consultancy Services Warmly Welcomed and Stable Progress Made		
in Trust and Investment Business ..	Zhang Tongsheng & Jin Luming	III-74
Computers Develop Towards Network and Multi - Function System		
.....	Wu Guorui	III-75
Training Multi - Layer Managerial Personnel in More Forms ..	Xu Baole	III-76
Study of International Finance by Bank of China in 1985 ..	Wu Nianlu	III-77
 The People's Construction Bank of China in 1985		
A Brief Report on the Bank's Business	Xi Deyan	III-17
First Deposit with and then Borrow from the Bank, Deposits Increased		
by Ten Billion Yuan	Lin Cong	III-80
Careful Evaluation and More Stress on Economic Returns, Loans		
Divert from Capital Construction to Communication Projects		
.....	Huang Yaping	III-81
Bank Loan Substitutes Fiscal Allocation in All Sectors, Remarkable		
Results Gained in Restricting the Scale of Capital Construction		
.....	Sun Zhichen	III-81
Review of the Estimate, Budget and Final Accounting of Project		
Financing, Saved 2.1 Billion Yuan	Sun Zhichen	III-82
Less Loans for Technological Transformation, More Profits with Pri-		
ority to the Most Needed and by Rational Distribution	Lin Cong	III-82
Special Loans Issued for Reserves and Incidental Use in Construction		
Projects	Lin Cong	III-83
Commodity Housing Loan Mushrooms, 5.4 Billion Yuan Pooled the First		

Year of its Issuance	Yu Yanling	III—84
Scope for Construction Working Capital Loans Widened, Compensation System for Possession and Use Instituted	Yu Yanling	III—84
Handling Loans, Issuing Letters of Guarantee, Developing Overseas New Business	Yu Yanling	III—85
Tapping Sources and Rationalizing their Distribution, Trust Business Expands in the Midst of Consolidation	Lin Cong	III—85
Loans for Development Purpose Made on a Trial Basis and the Procedure Needs Improvement	Lin Cong	III—86
Persistent Research into Products and Trades Provides Scientific Bases for Making Decisions	Zhang Zhongqi	III—86
Developing Education and Treasuring Talent to Form a Group of Qualified Staff	Sun Zhixin	III—88
Retired Veterans Still Concern the Bank, a New Custom of Respecting the Old and Experts Prevails	Lu Hui	III—89

China Investment Bank in 1985

A Summary of the Bank's Business	Wang Furang	III—89
Full Part Given to Economic Experts to Heighten the Level of Project Evaluation	Wang Furang	III—91
Appropriate Use of the World Bank Loans and Timely Adjustment of Interest Rates	Wang Furang	III—92
While Exercising Supervision Stage by Stage, the Bank Shares Weal and Woe with the Borrower	Wang Furang	III—93

The People's Insurance Company of China in 1985

A Summary of the Company's Business Expansion	Chen Zhongxiang	III—94
850 Billion Yuan Worth of Social Properties and 28 Million Urban and Rural Residents Insured	Teng Yuqi & Bao Xian	III—95
More Than 15 Million People in China Take Life Insurance ..	Tian Di	III—96
Over 80 Insurance Institutions Offer Services to More Than 80 kinds of Insurance Involving Foreign Matters	Gao Bohua & Teng Yuqi	III—97
Expanding Re Insurance in Light of the Principles of Equality and Mutual Benefit	Zhou Qingri & Teng Yuqi	III—98
35 Overseas Branches Lay Down a Solid Foundation to Expand Insurance Business Abroad	Xu Wenzhi	III—99
Strengthening On-Job Training and Projecting Multi-Layer Education		

Bases	Tian Weiping	III—101
Enhancing Theoretical Study to Develop Insurance Business	Wang Yuxian	III—101
Launching Labor Emulation to Strengthen Construction of Material and Ethical Civilization	Zhou Rongyang	III—102

China International Trust and Investment Corporation in 1985

A Summary of the Corporation's Business	CITIC	III—102
Creating a Number of New Legal Entities to Fill up Empty Areas	Chen Yue	III—105
China International Trust and Investment Corporation Pioneered Leasing in China and Its Turnover in 1985 Accounted for 45% of the Country's Total	CITIC	III—102
Successful Bond Issues on the World Capital Market	CITIC	III—102

Rural Credit Co-operatives in 1985

Structural Reform	Lu Jianxiang	III—106
Rural Credit Co-operatives Boom with Deposit Business	Wu Shuhua	III—109
Rural Credit Co-operatives Widen Loan Scope with Better Returns	Wu Shuhua	III—109
New Form of Bank's Guidance and Supervision Over Rural Co-operatives	Wu Shuhua	III—110

Part IV Development of Relationship with Foreign Financial Institutions

Foreign Activities of the PBC in 1985	Che Peiqin	IV—1
China's Contact with the International Monetary Fund in 1985	Ji Jinchu	IV—3
PBC Established Relations with Bank of International settlements	Li Ruogu	IV—6
China's Contact with Central Bank's Council of "SEANZA"	Di Weiping	IV—7
China's Breakthrough on the Representative Issue in Asian Development Bank	Di Weiping	IV—7
China Formally Joined the African Development Bank and African		

Development Funds	Li Buqun	IV—8
China's Contact With Asian Clearing Union	Liu Fangyu	IV—9
Relations of the BOC with International Financial Institutions in 1985	Zheng Mingyan	IV—10
Foreign Activities of ICBC in 1985	Xu Mingshe	IV—10
Foreign Activities of ABC in 1985	Ren Lichang	IV—11
Foreign Activities of PICC in 1985	Ding Changqing	IV—12

Part V Regional Finance

Strengthen the Macro Management of Finance of Promote the Coordinated and Steady Economic Development in Beijing	Chen Xiaoxian & Wang yuanling	V—1
New Developments in Tianjing's Financial Work in 1985	PBC Tianjing Branch	V—4
Great Achievements in Strengthening Macro Control and Invigorating Financial Work in Heibei Province	Cao Zhihui	V—5
Remarkable Achievements in the Financial Reform in Shanxi Province	Zhang Rulu	V—7
Financial Industry of Inner Mongolia Making Progresses Along with Reform	Li Dun	V—8
Liaoning Province Invigorating Financial Work to Support Economic Development	PBC Liaoning Province Branch	V—9
Shenyang Gives Banks More Leverage on Economy	Zhao Baolin & Huang Yuanlin	V—12
Managed Stock and Bond Issues in Shenyang	PBC Shenyang Branch	V—13
Dalian's Financial Work Gave Support and Promoted the Regional Economic Development	Jiang Zhizhong & Fu Weilie	V—14
Banks in Jilin Playing an Active Role in Face of Serious Natural Disaster	Zhao Rong	V—16
Macro Management of Finance Strengthened, Currency Circulation Getting on Track in Hei Longjiang Province	Wang Yue	V—18
Efforts Are Being Made to Strengthen the Macro Control While Invigorating Financial Activities in Harbin	Jin Yan	V—20
Shanghai's Financial Work Going Ahead in Serving Shanghai's Economic Development	Hong Xiguang	V—21
Emerging Fund Market in Shanghai	Xu Jianzhong	V—23
Jiangsu Province Making Horizontal Flow of Funds in Response to the Demand of Economy	Research Institute of Finance and Banking PBC Jiangsu Branch	V—26

Strengthen Macro Control While Invigorating Zhejiang's Economy	Jin Chunyuan	V-28
Tapping the Fund Potential and Promoting Anhui's Economic Development	Dai Jining	V-29
Fujian's Financial Work Going Ahead Steadily in 1985	Wang Shiyong	V-31
Financial Industry in Xiamen's Special Economic Zone Going Ahead Rapidly	Fang Mingzhi	V-33
Jiangxi Province Strengthening Macro Control of Finance and Serving the Development of the Old Revolutionary Base	PBC Jiangxi Province Branch & Jiangxi China Society for Finance and Banking	V-34
Shandong's Financial Work Promoting the Rapid Economic Development in the Whole Province	PBC Shandong Province Branch	V-35
Strengthen Macro Control of Finance While Invigorating Financial Work and Promoting Economic Development in Henan Province	Chen Yimin	V-38
Give Full Play of the Regulating Function of Finance and Promoting Hubei's Economic Development	Liu Yongzhao	V-40
Giving More Loans to Scientific Technological Sector to Accelerating the Transformation from Scientific and Technological Achievements into Productivity	Chen Guizhen	V-41
Wuhan Giving Full Play of Bank's Functions and Raising the Economic Benefits of Loan Grantings	Hu Jizhi	V-43
Consultation of Information Are Welcomed in Rural Areas	Lei Shiren	V-45
Hunan's Financial Institutions Playing their Roles Further in the Process of Reform	Li Salhui	V-46
Guangdong Province Making Gratifying Achievement in Strengthening Macro Control of Finance While Invigorating Economy	Research Institute of Finance and Banking, PBC Guangdong Province Branch	V-48
Guangzhou Financial Industry Going Ahead Vigorously	PBC Guangzhou Branch	V-50
Shenzhen's Financial Business Underwent a Continued Expansion	Li Guoshen	V-51
Financial Industry in Zhuhai Special Economic Zone Keeps on Going	Cai Musheng	V-53
Shantou's Banking System Actively Promoting the Economic Development in the Special Economic Zone	Hong Guangyi	V-54
Guangxi Zhuang Autonomous Region Improving Its Financial Management and Making Good Use of Loans and Foreign Exchange		

..... PBC Guangxi Zhuang Autonontous Region Branch	V—55
Overview of Sichuan's Financial Situation in 1985	
..... Research Institute of Finance and Banking, PBC Sichuan Province	
..... Branch	V—56
Chongqing's Financial Units Making a Great Achievement in	
Increasing Income and Decreasing Expenditure	Li Funong V—59
Guizhou Getting Back Unreasonable Loans through Careful Inspections	
..... Li Huiyu	V—60
Deposits and Loans Increased by a Wide Margin in Yennan Province and	
Credit Balance Changed into Debit Balance	Fan Hepeng V—62
Financial Staff Actively Working in the Rural Area Along the Anti	
Vietnamese and Selfresistance Frontier ... PBC Yunan Province Branch	V—63
Bank and Credit Cooperatives Getting Prime Role in Promoting the	
Development of Commodity Economy in Xizhang Autonomous Region	
..... PBC Xizhang Autonomous Region Branch	V—64
Developing Business Ideas and Promoting Shanxi's Economy	
..... PBC Shanxi Province Branch	V—66
Xian Moving Towards "Macro Control and Micro Flexibility" in the	
Process of Financial Reform	Huang Longyi V—67
Actively Developing Credit Fund Resources to Support the Adjustment	
of Agriculture and Animal Husbandry Structures in Qinghai Province	
..... Research Institute of Finance and Banking,	
PBC Qinghai Province Branch	V—68
Gansu Province Actively Organizing Deposits While Controlling loans and	
Reducing Currency Outflow	PBC Gansu Province Branch V—70
According to Local Conditions, Banks in Ningxia Hui Autonomous	
Region Support the Region to Give Full Play to Its Economic	
Advantages	PBC Ningxia Hui Autonomous Branch V—71
Making Good Use of Credit Funds and Promoting the Economic	
Development in Xinjiang Uygur Autonomous Region .. Quan Binzhong	V—72
A Coin Issued in Xinjiang to Commemorate its Thirtieth Anniversary of	
the Establishment of Xinjiang Uygur Autonomous Region	
..... Su Tianzeng	V—73

Appendix

Taiwan's Financial Survey in 1985	Zhang Bangju V—73
Hongkong's Financial Survey	Wu Weilun V—76
Macao's Financial Survey	Wu Weilun V—78

Part VI Selection of Major Financial Policies (1980 — 1985)

State Council

Regulations for Providing Short-Term Loans in Foreign Currency by Bank of China

(Approved and issued Aug .30, 1980 by the State Council) . . . VI—1

Articles of Association of Bank of China

(Approved Sept .22, 1980 by the State Council) VI—3

Provisional Regulations for Exchange Control of the People's Republic of China

(Promulgated Dec .18, 1980 by the State Council) VI—4

Provisional Regulations for Providing Loans to Joint Ventures of Chinese and Foreign Ownership by Bank of China

(Approved by the State Council and issued by Bank of China on March 13, 1981) VI—6

Rules for the Control of Foreign Exchange Belonging to Individuals

(Approved by the State Council and promulgated by the State General Administration of Exchange Control on Dec .31, 1981) . . VI—6

Articles of Association of the People's Insurance Company of China

(Approved Dec .27, 1982 by the State Council) VI—8

Regulations for the Administration of Gold and Silver of the People's Republic of China

(Promulgated Jun .15, 1983 by the State Council) VI—8

State Council Approval of the Report by the People's Bank of China on the Change that the Circulating Funds of State-Owned Enterprises Should Be Controlled in a unified way by the People's Bank of China

(Issued Jun .25, 1983) VI—11

Rules for the Implementation of Exchange Control Regulations Relating to Enterprises with Overseas Chinese Capital , Enterprises with Foreign Capital , and Chinese and Foreign Joint Ventures

(Approved Jul .19, 1983 by the State Council and issued Aug .1, 1983 by the State Administration of Exchange Control) VI—11

Regulations on Property Insurance Contracts of the People's Republic of China

(Promulgated Sep .1, 1983 by the State Council) VI—12

Regulations for the 1985 Treasury Bond Issue of the People's Republic of China	
(Promulgated Nov. 27, 1984 by the State Council)	VI-14
State Council Approval of the Provisional Regulations Jointly Put Forward by the State Economic Commission, Ministry of Finance and the People's Bank of China on Speeding up Technological Transformation of State-Owned Enterprises	
(Issued Feb. 8, 1985)	VI-14
Regulations Governing Borrowing Contracts	
(Promulgated Feb. 28, 1985 by the State Council)	VI-15
Provisional Regulations on Insurance Institutions	
(Promulgated Mar. 3, 1985	VI-17
Rules for the Implementation of Punishment and Penalty on Violation of the Foreign Exchange Control Regulations	
(Approved Mar. 25, 1985 by the State Council and issued Apr. 5, 1985 by the State Administration of Exchange Control)	VI-18
Regulations Governing Foreign Banks and Joint Chinese-Foreign Banks in Special Economic Zones of the People's Republic of China	
(Promulgated Apr. 2, 1985 by the State Council)	VI-19
Regulations on the National Treasury of the People's Republic of China	
(Promulgated Jul. 27, 1985)	VI-21
Regulations on the 1986 Treasury Bond Issue of the People's Republic of China	
(Promulgated Nov. 22, 1985 by the State Council)	VI-22

The People's Bank of China

Regulations for Savings Deposits of the People's Bank of China	
(Issued May. 28, 1980)	VI-23
Provisional Regulations for the Settlement of Multi-Locality Collections of Money on Commissioned Basis of the People's Bank of China	
(Issued Aug. 23, 1980)	VI-24
Rules for the Implementation of Exchange Control Belonging to Foreign Representations in China and Their Personnel	
(Issued Aug. 10, 1981 by the State Administration of Exchange Control)	VI-25
Rules Governing the Carrying of Foreign Exchange, Precious Metals and Payment Instruments in Convertible Currency Into or Out of China	

(Promulgated Aug. 10, 1981 by the State General Administration of Exchange Control)	VI—25
Provisional Regulations for the Personal Foreign Exchange Remittances and Exchange of Money of the People's Bank of China	
(Issued Dec. 30, 1981)	VI—26
Provisional Regulations on the Construction of Projects with Sino-foreign Investment Jointly Issued by the State Planning Commission , State Economic Commission, the People's Bank of China and the People's Construction Bank of China	
(Issued Oct. 14, 1982)	VI—26
Regulations for the Administration of the Establishment of Resident Representations in China by Foreign Financial Institutions with Overseas Chinese and Foreign Investment of the People's Bank of China	
(Issued Feb. 1, 1983)	VI—28
Regulations for the Settlement of Multi-Locality Collections of Money of the People's Bank of China	
(Issued Dec. 27, 1983)	VI—29
Regulations for the Settlement of Remittances by means of Check of the People's Bank of China	
(Issued Dec. 28, 1983)	VI—32
Rules for the Implementation of the Regulations Governing the Control of Gold and Silver of the People's Republic of China	
(Issued Dec. 28, 1983 by the People's Bank of China)	VI—33
Procedures for Control of Gold and Silver Brought Into or Taken Out of China	
(Jointly issued Feb. 1, 1984 by the People's Bank of China and General Administration of Customs)	VI—35
Provisional Regulations for Strengthening Control of Cash Flow of the People's Bank of China	
(Issued Feb. 27, 1984)	VI—36
Circular Jointly Issued by the People's Bank of China and Ministry of Posts and Telecommunications on New Regulations for the Post of Gold and Silver Ornaments within China	
(Issued Apr. 16, 1984)	VI—37
Provisional Regulations for the Acceptance and Discount of Commercial Papers of the People's Bank of China	
(Issued Dec. 4, 1984)	VI—37
Procedures for the Disposal of Worn and Smeared Treasury Bonds Jointly Issued by the Ministry of Finance, the People's Bank of China, the Industrial and Commercial Bank of China and the Agricultural Bank of China	

(Issued Jan. 3, 1985)	VI—38
Procedures for the Report on Loss and Transfer of Worn and Smeared Collection Bills of Treasury Bonds of the Ministry of Finance, the People's Bank of China, the Industrial and Commercial Bank of China and the Agricultural Bank of China	
(Issued Jan. 3, 1985)	VI—39
Circular on the Administration of Foreign Currency Bond Issues to Be Centralized at the People's Bank of China	
(Issued Feb. 12, 1985)	VI—40
Regulations for the Discount of the 1985 Treasury Bonds of the People's Bank of China	
(Issued May 28, 1985)	VI—40
Circular on the Administration of Borrowings From Abroad to Be Cen- tralized at the People's Bank of China	
(Issued Jul. 5, 1985)	VI—40
Provisional Regulations for the Auditing Work of the People's Bank of China	
(Issued Jul. 5, 1985)	VI—41
Procedures for Issuing Financial Bonds and Special Loans by the People's Bank of China, the Industrial and Commercial Bank of China and the Agricultural Bank of China	
(Issued Jul. 22, 1985)	VI—42

Specialized Banks

Provisional Regulations for the Control of Circulating Funds of State- Owned Industrial and Commercial Enterprises of the Industrial and Commercial Bank of China	
(Issued Mar. 21, 1984)	VI—43
Regulations for the Provision of Loans to Urban Individual Economic Entities of the Industrial and Commercial Bank of China	
(Issued Aug 1, 1984)	VI—45
Circular on the Amendment of Article 10 of the Regulations for the Provision of Loans to Urban Individual Economic Entities of the Industrial and Commercial Bank of China (excerpt)	
(Issued Oct. 10, 1985)	VI—47
Provisional Regulations for the Provision of Loans for the Purpose of Scientific Research and Development and Trial Production of New Products of the Industrial and Commercial Bank of China	
(Issued Aug. 30, 1984)	VI—47